

--As will be appreciated from the foregoing description, the lathe provided in accordance with the invention is designed to address the needs of today's bowl and spindle turners, by providing a basic lathe assembly with a number of accessory bed extensions along with an outboard tool rest and tailstock.. In an exemplary embodiment, the lathe of the invention comes equipped with a 2 hp DC BALDOR motor and a state-of-the-art 3 hp MINARIK pulse-width modulated (PWM) motor drive. It has a continuous power rating of 2 hp and an effective intermittent power rating of nearly 3 hp.--

Please replace the paragraph beginning at page 25, line 1, with the following rewritten paragraph:

--As mentioned above, in an exemplary embodiment, the lathe is equipped with a premium 2 hp DC BALDOR motor and a 3 hp pulse-width modulated (PWM) speed controller produces an effective power rating of 3 hp. The control has a speed range of 100:1 maintaining torque over the entire range, particularly at low speeds. A three-step pulley 60 provides speed ranges of 0 to 600 rpm, for large bowl turning, 0 to 1200 rpm for standard bowl turning, and 0 to 2000 for high-speed bowl turning and finishing. The digital panel tachometer provides an instant display of spindle rpm's. In an exemplary embodiment, the speed controller utilizes adjustable trim pots in order to regulate specific drive parameters. These include acceleration and deceleration times, maximum and minimum speed settings, current limit and voltage (IR) compensation trim pots. The IR comp trim pot allows one to adjust the amount of voltage available to the motor armature in response to current changes. When a load is applied such as a deep gouge cut, the drive should respond to the load with an increase in torque. When the gouge is removed, the torque should decrease and the motor speed should remain even without a speed spike. An exemplary controller is the MINARIK 3 hp pulse-width-modulated (PWM) DC drive. It has a form factor of 1.05 over a 100:1 speed range. Form factor is a figure that indicates how much the current departs from pure DC or, from a practical standpoint, how much current is lost to the system as heat instead of torque. A form factor of one has no current loss. Standard SCR DC drives typically